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SUBJECT: MEDIA REACTION: G-20 SUMMIT, AMERICA

Editorial Quotes

1. G20 SUMMIT

"Role of a stakeholder"

The official English-language newspaper China Daily China Daily (Daily, circ 200,000): "The participating countries have competing agendas. The host country is awaiting a leadership transfer. It would be unrealistic to expect the G20 Summit in Washington DC to throw up any long term solutions. Not even specifics, for that matter. The world is just not ready to look beyond the present financial woes. Perhaps the most we can expect is general, even rough, principles or concerted responses....the government reached an agreement with Japan, South Korea and South East Asian countries on setting up a special fund to cope with the global crisis. There is every sign that China will remain active in the international rescue scene....ours is a developing country. While communicating the political will to stay true to our commitment, President Hu should also drive home the message that there is a limit to what we can do and what outsiders can expect. "

2. AMERICA

a. "The 'skin color' of America will not change because of Obama"

The official Communist Party international news publication Global Times (Huanqiu Shibao) (11/14): "Because Obama successfully integrated himself into the fabric of America, he was able to win. The fact is that Obama should integrate into the fabric of America rather than the fabric of America changing for Obama. Tolerance for diversity has always been an important part of the American faith. Multiculturalism in the United States enhanced the public's recognition of American values and strengthened the understanding of some mainstream values. When everybody is hoping for change, maybe the lessons learned from the Iraq war will soon be forgotten. It is hard to believe that Obama will put forth favorable policies concerning Kenya. Even if there is a Chinese-American president, that won't change the U.S. policy on China. To be accepted by American mainstream society one has to fully accept American values, otherwise one will be out. Just as President Bush once said, 'today we don't have an American race, but an American faith. '"

b. "'Bargain hunting?' Take it slowly"

The official Communist Party international news publication Global Times (Huanqiu Shibao) (11/14): "People are suggesting that Chinese companies go abroad to hunt for bargains, or acquire cheap companies in times of crisis. This may not be the best option for China and Chinese companies. For example, the largest private equity company, Carlyle, has been really careful in investments recently and Japan has, in the 1980s, paid dearly for their misguided expectations. Chinese companies should stand back and observe before they jump into the market. Yifu Lin, World Bank Chief Economist and Senior

Vice President also holds the same view. Risk control is the determination factor in overseas investment. They should adjust their strategies by paying more attention to emerging economies and developing countries as they are relatively less affected by the crisis. "

RANDT